

# Provision Summary of 2010 General Session

## S.B. 272, "Amendments to Transportation Provisions"

Prepared for the Transportation Interim Committee - June 23, 2010

The following is a summary of the provisions of S.B. 272, Amendments to Transportation Provisions, 2010 General Session, that relate to allowing UTA to participate in transit-oriented developments.

### **17B-2a-802. Definitions.** (Section 1 of the bill)

- "Transit-oriented development" means a mixed-use residential or commercial area that is designed to maximize access to public transit.  
(see Subsection (10), page 4 of the enrolled bill)

### **17B-2a-804. Additional public transit district powers.** (Section 2 of the bill)

- Allows UTA to accept certain federal funds to establish, finance, participate as a limited partner or member in a development with limited liabilities, construct, improve, maintain, or operate transit facilities, equipment, and transit-oriented developments or transit-supportive developments.  
(see Subsection (1)(g)(i), page 5 of the enrolled bill)
- Allows UTA to assist in **no more than five** transit-oriented developments or transit-supportive developments in connection with the economic development of areas in proximity to a UTA facility, by one of the following methods:
  - investing in a project as a limited partner or a member, with limited liabilities (to use this method the investor must make an equity contribution of **at least 25%** of the value of the property contributed by UTA); or
  - subordinating an ownership interest in real property owned by UTA.  
(see Subsection (1)(l) and (2), page 6 of the enrolled bill)
- Provides that a current UTA Board of Trustees member may not have an interest in transactions engaged in by UTA involving a transit-oriented development or a transit-supportive development, except as may be required by the board member's fiduciary duty as a board member.  
(see Subsection (2)(c), page 6 of the enrolled bill)